

# **EXHIBIT - A**

**W.R. Grace & Co.**  
**Fee Application Preparation**  
**Month ended May 31, 2011**

Date	FEE APPLICATION PREPARATION	Hours	Description of Services Provided	Bill Rate	Extended Cost
	<b>Name: Pavel Katsiak</b>				
	5-May	1.7	Fee application for April	257.91	\$ 438.45
	5-May	1.9	Fee application for 39th quarter	257.91	\$ 490.03
	6-May	1.7	Fee application for 39th quarter	257.91	\$ 438.45
	10-May	1.1	Fee application for April	257.91	\$ 283.70
	11-May	1.9	Fee application for 39th quarter	257.91	\$ 490.03
	25-May	0.6	Fee application for April	257.91	\$ 154.75
	31-May	0.6	Fee application for April	257.91	\$ 154.75
		<b>9.5</b>	<b>Total Grace Fee Application Charged Hours</b>	<b>\$ 2,450.15</b>	
	<b>Name: Melanie Schwartz</b>				
	2-May	7.5	Fee Application - Bill reconciliation	134.62	\$ 1,009.65
	4-May	6.5	Fee Application - work on 39th quarter	134.62	\$ 875.03
	5-May	4.5	Fee Application - work on 39th quarter	134.62	\$ 605.79
	6-May	2.0	Fee Application - work on reconciliations	134.62	\$ 269.24
	9-May	4.0	Fee Application - work on reconciliations	134.62	\$ 538.48
	10-May	2.0	Fee Application - work on reconciliations	134.62	\$ 269.24
	11-May	2.0	Fee Application - work on reconciliations	134.62	\$ 269.24
	12-May	1.0	Fee Application - work on reconciliations	134.62	\$ 134.62
	13-May	3.0	Fee Application - work on reconciliations	134.62	\$ 403.86
	16-May	3.5	Fee Application - work on expense reconciliations	134.62	\$ 471.17
	17-May	2.0	Fee Application - work on quarterly files	134.62	\$ 269.24
	23-May	2.0	Fee Application - work on time reconciliations	134.62	\$ 269.24
	24-May	2.0	Fee Application - work on expense reconciliations	134.62	\$ 269.24
	25-May	4.0	Fee Application - work on reconciliations	134.62	\$ 538.48
	26-May	1.0	Fee Application - work on reconciliations	134.62	\$ 134.62
	31-May	0.5	Fee Application - work on reconciliations	134.62	\$ 67.31
		<b>47.5</b>	<b>Total Grace Fee Application Charged Hours</b>	<b>\$ 6,394.45</b>	
	<b>Name: Joseph Pearson</b>				
	18-May	0.4	Prep excel Time tracking sheets for April data	118.00	\$ 47.20
	23-May	1.1	Populate Time tracking sheets with April data	118.00	\$ 129.80
	23-May	0.8	Check April time data for proper formatting	118.00	\$ 94.40
	23-May	1.1	Check April time data for proper grammar	118.00	\$ 129.80
	23-May	0.3	Research staff class for engagement team members	118.00	\$ 35.40

24-May	Populate Expense excel with April data	118.00	\$ 59.00	
24-May	Process WIP for time reconciliation	118.00	\$ 59.00	
24-May	Reconcile WIP with individual time data	118.00	\$ 236.00	
24-May	Prepare documents for team member corrections	118.00	\$ 82.60	
24-May	Email team members for time clarification	118.00	\$ 59.00	
24-May	Correct timesheets per team member responses	118.00	\$ 94.40	
24-May	Correct timesheets per team member responses	118.00	\$ 70.80	
	<b>Total Grace Fee Application Charged Hours</b>	<b><u>9.3</u></b>	<b><u>\$ 1,097.40</u></b>	
	<b>Total Grace Fee Application Charged Hours</b>	<b><u>66.3</u></b>	<b><u>\$ 9,942.00</u></b>	

**Professional Profiles**  
**W.R. Grace & Co. Time Tracking - Audit**  
For the Month Ended May 31, 2011

Name of Professional	Position with the Firm	Number of Years in Profession	Project	Hourly Bill Rate	Total Hours	Total Compensation
Jill McCormack	Audit Partner	20+	Integrated Audit	\$ 96.52	2.0	\$ 197.04
Thomas E Smith	Audit Partner	20+	Integrated Audit	\$ 76.20	23.0	\$ 1811.60
John Newland	Audit Partner	20+	Integrated Audit	\$ 86.34	3.5	\$ 2,051.19
Sherr Wyatt	Audit Director	12	Integrated Audit	\$ 64.49	2.5	\$ 1,616.08
Lucky Underhill	Tax Director	12	Integrated Audit	\$ 41.80	38.3	\$ 1614.44
Dave Sants	Audit Director	12	Integrated Audit	\$ 49.88	5.8	\$ 240.53
Justin Bray	Audit Senior Manager	8	Integrated Audit	\$ 46.88	31.9	\$ 13,938.47
Brian Wiegmann	Audit Manager	7	Integrated Audit	\$ 46.67	2.6	\$ 1,241.43
Beth Czajkowski	Audit Manager	7	Integrated Audit	\$ 36.23	0.8	\$ 252.96
Pavel Kralik	Audit Senior Associate	4	Integrated Audit	\$ 27.81	46.0	\$ 1,136.68
Philip Croady	Audit Senior Associate	4	Integrated Audit	\$ 24.86	7.8	\$ 1,826.61
Alexandria Schmidt	Audit Senior Associate	4	Integrated Audit	\$ 23.52	113.5	\$ 2,536.52
Kathryn Fitzpatrick	Audit Experienced Associate	2	Integrated Audit	\$ 180.34	61.2	\$ 11,036.81
Kathleen Bradley	Audit Experienced Associate	2	Integrated Audit	\$ 179.48	50.4	\$ 9,454.78
Jamie Kunkel	Audit Associate	1	Integrated Audit	\$ 177.18	27.0	\$ 3,703.32
William Beck	Project Specialist	4	Integrated Audit	\$ 118.00	0.5	\$ 59.00
Marcia Vara	Project Specialist	1	Integrated Audit	\$ 118.00	0.3	\$ 35.40
Vanessa Sharpeno	Project Specialist	1	Integrated Audit	\$ 118.00	1.0	\$ 118.00
Stephanie Juristo	Project Specialist	1	Integrated Audit	\$ 118.00	0.7	\$ 82.60
Mauricio Charelli	Project Specialist	1	Integrated Audit	\$ 118.00	1.2	\$ 141.60
Juan C Perez-Juarez-Gutierrez	Project Specialist	1	Integrated Audit	\$ 118.00	1.5	\$ 177.00
Mariela Cecilia Bleich	Project Specialist	1	Integrated Audit	\$ 118.00	7.0	\$ 826.00
Leontine Felics	Project Specialist	1	Integrated Audit	\$ 118.00	2.2	\$ 261.60
Marin Asenardi	Project Specialist	1	Integrated Audit	\$ 118.00	1.0	\$ 118.00
Diego Gómez	Project Specialist	1	Integrated Audit	\$ 118.00	0.6	\$ 69.00
Elizabeth Romano	Project Specialist	1	Integrated Audit	\$ 118.00	2.3	\$ 265.00
Diego De Vore	Project Specialist	1	Integrated Audit	\$ 118.00	0.5	\$ 59.00
<b>Totals</b>				<b>\$ 435.9</b>	<b>\$ 123,411.39</b>	

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended May 31, 2011

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
2-May	2.0	responses
	<u><u>2.0</u></u>	Total Grace Financial Statement Audit Charged Hours

Name: Jill McCormack

**W.R. Grace & Co.**  
**Time Summary Report - Time Tracking**  
**For the Month Ended May 31, 2011**

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>			<b>Description of Services Provided</b>
<b>Date</b>	<b>Hours</b>	<b>Audit Time Incurred</b>	
Name: Thomas E. Smith			
2-May	0.6	Call with J. McCormack (PwC) to discuss first quarter review	
2-May	0.4	Review of first quarter workpapers	
3-May	0.8	Review of first quarter workpapers	
3-May	0.9	Meet with F. Festia (W.R. Grace) to discuss first quarter results	
3-May	1.1	Review Form 10-Q	
3-May	0.9	Meet with H. LaForce (W.R. Grace) to discuss audit matters	
3-May	0.8	Meet with A. Schmidt (PwC) and K. Bradley (PwC) to discuss status of first quarter review	
4-May	1.7	Review of first quarter workpapers	
4-May	0.7	Review audit committee meeting materials	
4-May	1.1	Meet with B. Dockman (PwC) to discuss first quarter review	
5-May	1.8	Attend audit committee meeting	
5-May	0.6	Meet with B. Dockman (PwC) and H. LaForce (W.R. Grace) to discuss audit committee matters	
5-May	0.7	Meet with A. Schmidt (PwC), P. Katsiak (PwC) and J. Bray (PwC) to discuss first quarter matters	
5-May	0.4	Review of first quarter workpapers	
10-May	0.5	Review planning materials	
13-May	0.5	Discuss planning matters with P. Katsiak (PwC)	
19-May	0.5	Conference call with J. Bray (PwC) and P. Katsiak (PwC) to update on audit status	
23-May	0.9	Accounting matter - discuss accounting for MolyCorp contract with S. Scarlis (W.R. Grace)	
23-May	2.1	Accounting matter - review contracts with MolyCorp	
24-May	0.4	Review audit committee communication materials	
24-May	0.6	Review planning materials	
25-May	0.5	Meet with H. LaForce (W.R. Grace) to discuss audit matters	
25-May	1.3	Review MolyCorp accounting memos and contracts	
25-May	0.7	Meet with B. Dockman (PwC) to discuss accounting matters	
31-May	1.6	Review planning information - general business results	
31-May	0.9	Review planning information - general business results	
			<b>Total Grace Financial Statement Audit Charged Hours</b>
			<b>23.0</b>

W.R. Grace & Co.  
**Time Summary Report - Time Tracking  
For the Month Ended May 31, 2011**

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>	<b>Date</b>	<b>Hours</b>	<b>Description or services provided</b>
Name: John Newstead			
	2-May	0.5	Performing planning procedures related to the 2011 IT audit
	4-May	1.0	Performing planning procedures related to the 2011 IT audit
	12-May	1.0	Performing planning procedures related to the 2011 IT audit
	26-May	1.0	Performing planning procedures related to the 2011 IT audit
		<b><u>3.5</u></b>	<b>Total Grace Financial Statement Audit Charged Hours</b>

**W.R. Grace & Co.**  
**Time Summary Report - Time Tracking**  
**For the Month Ended May 31, 2011**

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
<b>Date</b>	<b>Hours</b>	<b>Description of Services Provided</b>
<b>Name: Sheri Wyatt</b>		
10-May	1.6	Call with A. Schmidt (PwC) to discuss Verifi revenue recognition
17-May	0.9	Call with A. Schmidt (PwC) to discuss Verifi revenue recognition
	<b><u>2.5</u></b>	<b>Total Grace Financial Statement Audit Charged Hours</b>

**W.R. Grace & Co.**  
**Time Summary Report - Time Tracking**  
For the Month Ended May 31, 2011

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>			
Name:	Date	Hours	Description of Services Provided
Jody Underhill			
	6-Apr	1.0	Follow up email and discussion w/D.Libow (Grace) regarding timing for the Q1 provision.
	7-Apr	1.1	Prepare agenda for Q1 discussion related to tax provision matters.
	7-Apr	1.7	Follow up email and then conference call with D.Libow, J.Agesti, G.Hurwitz and A.Clark (all Grace) and myself to review agenda items and status of ongoing matters impacting the provision
	11-Apr	1.2	Reviewed the updated documents, edit for changes and best practices and resent back to J.Agesti (Grace) for changes.
	12-Apr	0.8	Follow up conversations with D.Libow (Grace) regarding Q1 audit, status and other provision related matters.
	13-Apr	1.0	Follow up tax provision questions from D.Libow (Grace) in anticipation of Q1/11 tax provision review.
	14-Apr	1.3	Conference call w/D.Libow (Grace) regarding OCI adjustments, rate changes related to other comprehensive income and other tax provision matters.
	14-Apr	0.6	Follow up email to J.Bray (PwC) regarding status of Q1 provision, matters discussed with D.Libow (Grace) tax team back on April 7 related to tax matters for Q1 provision.
	19-Apr	4.8	Review Q1 tax provision workpaper
	19-Apr	3.2	Tie out various balances between tax provision workpapers
	19-Apr	2.5	Discuss the uncertain tax positions with D.Libow (Grace)
	20-Apr	2.3	Review updated Q1 tax provision workpaper
	20-Apr	5.2	Review various case law literature related to statute of limitations and carryover provisions
	20-Apr	2.7	Discussion with D.Libow, G.Hurwitz, A.Clark and J.Agesti (all Grace) regarding revision of current templates for uncertain tax position including rollforward schedule
	21-Apr	3.2	Continue with review of tax provision including foreign tax
	21-Apr	2.4	Review and continued discussion with J.Bray (PwC) of the uncertain tax position
	21-Apr	2.2	Final clearance review of the tax provision including the effective tax rate.
	28-Apr	0.8	Review updated emails with respect to updated provision workpaper from D.Libow (Grace).
	4-May	1.3	Follow up on database regarding provision workpapers for the Q1
			<b>Total Grace Financial Statement Audit Charged Hours</b>
			<b>38.3</b>

W.R. (WR Grace) & Co.  
 Time Summary Report - Time Tracking  
 For the Month Ended May 31, 2011

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name:	Date	Hours
<b>Description of services provided</b>		
Name: Dave Sands		
10-May	0.4	Review of 2011 IT audit approach documents.
11-May	0.2	Review of 2011 IT audit approach documents
12-May	0.1	Completing time template
16-May	0.2	Planning for meeting on AP changes in June
18-May	1.1	Meeting discussing approach to Management IT Controls testing. D. Sands (PwC), P. Crosby (PwC), E. Lerstat (WR Grace), E. Bull (WR Grace), A. Chou (WR Grace), J. McCarthy (WR Grace)
18-May	0.6	Meeting with Internal Audit to discuss 2011 audit approach - IT. D. Sands (PwC), E. Bull (WR Grace).
23-May	1.3	Review of Reedssoft system change documents.
23-May	0.9	Meeting to discuss Reedssoft system changes and impact on the audit. D. Sands (PwC), B. Czejkowski (PwC), P. Verrette (WR Grace), S. Miller (WR Grace)
26-May	0.8	Review of 2011 IT audit approach documents.
		<b>5.6</b>
		<b>Total Grace Financial Statement Audit Charged Hours</b>

**W.R. Grace & Co.**  
**Time Summary Report - Time Tracking**  
**For the Month Ended May 31, 2011**

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>			
<b>Date</b>	<b>Hours</b>	<b>Description of Services Provided</b>	
Name: Justin Bray			
2-May	0.8	Call with P Katsiak (PwC), A Schmidt (PwC), J McCormack (PwC), T Smith (PwC)	
2-May	0.6	Call with A Schmidt (PwC), S Scarlis (WR Grace), T Dyer (WR Grace)	
2-May	0.4	Review draft Verifi sales agreements	
2-May	1.4	Review draft 10-Q	
2-May	0.5	Meeting with S Scarlis (WR Grace), T Puglisi (WR Grace), P Katsiak (PwC), A Schmidt (PwC)	
2-May	0.3	Meeting with S Scarlis (WR Grace), B Dockman (WR Grace), T Puglisi (WR Grace), A Schmidt (PwC)	
2-May	0.2	Meeting with T Puglisi (WR Grace)	
2-May	1.9	Review of workpapers	
3-May	0.8	Call with T Smith (PwC)	
3-May	2.3	Review of workpapers	
4-May	0.6	Meeting with T Smith (PwC)	
4-May	0.5	Review of 10-Q	
4-May	2.9	Review of workpapers	
4-May	0.7	Meeting with S Scarlis (WR Grace)	
5-May	1.6	Meeting with T Smith (PwC)	
5-May	2.7	Audit Committee meeting	
5-May	0.4	Meeting with B Dockman (WR Grace)	
5-May	0.6	Meeting with A Schmidt (PwC)	
5-May	2.2	Review of workpapers	
5-May	0.6	Meeting with P Katsiak (PwC)	
6-May	0.3	Call with T Smith (PwC)	
6-May	0.2	Review of workpapers	
9-May	0.4	Review draft Verifi sales agreements	
10-May	0.8	Review documentation of Verifi accounting	
10-May	0.6	Meeting with A Schmidt (PwC)	
10-May	0.9	Review planning documentation	
12-May	0.4	Documentation of independence procedures	
17-May	1.8	Meeting with P Katsiak (PwC) and A Schmidt (PwC)	
17-May	0.7	Meeting with A Schmidt (PwC)	
17-May	0.6	Meeting with P Katsiak (PwC)	
17-May	0.9	Review planning documentation	
17-May	0.2	Review of draft asset purchase agreement	
31-May	0.2	Meeting with S Scarlis (WR Grace), F Franks (WR Grace), A Lueck (WR Grace)	
31-May	1.9	Review of planning documentation	
	<b>31.9</b>	<b>Total Grace Financial Statement Audit Charged Hours</b>	

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended May 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
<b>Name:</b> Brian Wiegman		
24-May	1.4	Call with A. Schmidt (PwC) to discuss license agreement with DOW Chemical Company
25-May	1.1	Call with A. Schmidt (PwC) to discuss license agreement with DOW Chemical Company
	<u><u>2.5</u></u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

**W.R. Grace & Co.**  
**Time Summary Report - Time Tracking**  
**For the Month Ended May 31, 2011**

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>	<b>Date</b>	<b>Hours</b>	<b>Description of Services Provided</b>
<b>Name: Brett Czajkowski</b>			
	9-May	0.3	Meeting to discuss information technology audit scope planning with P. Crosby (PwC)
	12-May	0.5	Meeting to discuss information technology audit scope planning with D. Sands (PwC) and P. Crosby (PwC)
<b>Total Grace Financial Statement Audit Charged Hours</b>			<b><u>0.8</u></b>

**W.R. Grace & Co.**  
**Time Summary Report - Time Tracking**  
For the Month Ended May 31, 2011

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>			
<b>Name:</b> Pavel Katsiak	<b>Date</b>	<b>Hours</b>	<b>Description of Services Provided</b>
	2-May	0.9	Q1 Internal Status meeting. Present: K. Bradley, A. Schmidt, K. Fitzpatrick - (all PwC)
	2-May	0.4	10-Q status update meeting with T. Puglisi (WR Grace)
	2-May	0.3	Updating the team's schedule / calendar for the Grace events
	2-May	0.5	Meeting with K. Fitzpatrick (PwC) to clarify questions on certain areas of quarter work
	2-May	0.3	Reviewing T. Smith (PwC) comments on 10-Q
	2-May	0.6	Reviewing quality review partner's questions on the Q1 documentation and 10-Q
	2-May	0.7	Meeting with B. Dockman (WR Grace) on long term incentive compensation
	2-May	0.3	Documenting responses to PwC quality review partner's questions
	3-May	1.0	Meeting with S. Scarlis (WR Grace) to discuss accounting for long term incentive compensation
	3-May	0.5	Review of the legal reserves mapping for Q1 2011
	3-May	0.3	Reviewing independence requests from international teams
	3-May	1.2	Following up with C. Finkle (WR Grace) regarding the Illinois tax case
	4-May	0.8	Review of the updated 10Q
	4-May	0.6	Distributing the statements to the team
	4-May	0.5	Review of the various completion steps in Q1 database
	4-May	1.1	Meeting with K. Fitzpatrick (PwC) to discuss the documentation of the inventory capitalization
	5-May	1.7	Completing the documentation of the significant matters
	5-May	0.7	Finalization of the audit file
	6-May	0.6	Reviewing the tie-out of the Press Release
	6-May	1.8	Reviewing external workpapers
	6-May	1.9	Finalization of the S-8 documentation
	9-May	1.2	Reading e-mails from PwC IT team to evaluate 2011 planning considerations
	9-May	0.5	Finalizing external workpapers
	9-May	1.3	Meeting with E. Henry (WR Grace) to discuss audit plan for Brazil
	10-May	0.7	Reviewing the audit plan for the team for 2011
	10-May	1.2	Reviewing independence requests from international teams
	11-May	1.9	Reviewing the plan for the Delivery Center activities for 2011
	11-May	1.8	Reviewing independence requests from international teams
	11-May	0.4	Updating "to-do" list for the Grace planning activities
	12-May	1.5	Call with PwC IT team to discuss certain planning considerations. Present: A. Schmidt (PwC), P. Crosby (PwC)
	13-May	1.1	Following up with international teams regarding independence
	13-May	0.9	Following up with S. Scarlis (WR Grace) regarding taxes
	17-May	0.7	Independence evaluation for international teams
	17-May	1.6	Review of the questions from the PwC IT team regarding 2011 plan

		Follow up with E. Henry (WR Grace) regarding Brazil instructions and general possible use of Internal Audit
17-May	1.8	Reviewing authorization for services for Mexico
17-May	1.2	Reading e-mails regarding the changes in 2011 audit plan
17-May	0.7	Reviewing audit strategy for deferred payment valuation
20-May	1.6	Reading the memo and supporting schedules regarding the deferred payment
20-May	1.5	Reviewing the auditing guidance for components / multi-location
20-May	0.9	Reviewing the list of the US Grace entities
23-May	1.4	Discussing potential inclusion of all US entities into the Audit scope
23-May	1.6	Meeting with E. Bull (WR Grace) and D. Richards (WR Grace) regarding 2011 controls testing plan
25-May	1.4	Review of independence requests
31-May	1.2	Review of the planning items to be completed for year end audit
31-May	1.2	
		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<b><u>46.0</u></b>

**W.R. Grace & Co.**  
**Time Summary Report - Time Tracking**  
**For the Month Ended May 31, 2011**

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
<b>Date</b>	<b>Hours</b>	<b>Description of Services Provided</b>
Name: Phillip Crosby		
6-May	1.6	2011 Audit Planning discussion with J McCarthy, A Chou, E Lerstat, M Pires (all WR Grace)
6-May	0.4	IA Reliance discussion with J McCarthy (WR Grace)
10-May	0.4	IA Reliance / roles definition discussion with B Czajkowski (PwC), D Sands (PwC)
10-May	0.8	Coordination calls with Steve Miller (WR Grace) & J McCarthy (WR Grace) to setup audit scoping meetings
11-May	0.8	Meeting coordination calls and Reedssoft implementation discussion with Steve Miller (WR Grace)
11-May	0.8	Call with Steve Miller (WR Grace) & J McCarthy (WR Grace) to adjust audit meeting timing and discuss audit approaches
12-May	1.0	Meeting coordination with J McCarthy (WR Grace) to setup time to discuss IT reliance
16-May	0.5	Meeting to discuss approach to Management IT Controls testing D Sands (PwC), B Czajkowski (PwC), E Lerstat (WR Grace), E Bull (WR Grace), J McCarthy (WR Grace), A Chou (WR Grace)
18-May	1.1	Provide IT Risk Diagnostic and sampling guidance resources to Grace
19-May	1.2	
	<b><u>7.8</u></b>	<b>Total Grace Financial Statement Audit Charged Hours</b>

**W.R. Grace & Co.**  
**Time Summary Report - Time Tracking**  
**For the Month Ended May 31, 2011**

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>			<b>Description of Services Provided</b>
<b>Date</b>	<b>Hours</b>	<b>Hours</b>	
Name: Alexandra Schmidt			
2-May	0.6		Review consolidated balance sheet analytics
2-May	0.4		Review consolidated income statement analytics
2-May	0.2		Review step 'Review Interim Review Report'
2-May	1.4		Review critical matter' Summary of Unadjusted Misstatements'
2-May	0.2		Review critical matter' Summary of Aggregated Deficiencies'
2-May	0.8		Review step 'Evaluate Materiality of SUM'
2-May	0.3		Review step 'Prepare a summary of adjustments proposed and booked by management'
2-May	0.4		Review step 'Post control deficiencies to SAD'
2-May	1.0		Team status meeting with K. Bradley, P. Katsiak, J. Kunkel, K. Fitzpatrick, J. Bray and J. Morrissey (all PwC)
			Meeting with T. Puglisi, K. Franks, S. Scarlis, J. Mac, L. Breaux, K. Blood (all Grace), P. Katsiak and J. Bray (PwC) to
2-May	0.4		discuss status of quarterly review
2-May	0.3		Prepare agenda for status meeting with management
2-May	1.2		Meeting with T. Puglisi (Grace) to discuss management representation letter
2-May	0.9		Call with S. Scarlis, T. Dyer, B. Dockman (all Grace) and J. Bray (PwC) to discuss Verifi revenue recognition
2-May	0.8		Discussing the Q1 2011 summary of uncorrected misstatements template with K. Bradley (PwC)
2-May	0.7		Discussing the Q1 2011 summary of aggregated deficiencies with K. Bradley (PwC)
3-May	0.5		Review GCP balance sheet analytics
3-May	1.1		Review GCP income statement analytics
3-May	1.5		Review analyst expectations and reports for Q1 2011
3-May	1.2		Review Q1 opinion
3-May	0.6		Discuss changes to opinion with T. Puglisi (Grace)
3-May	1.6		Update Summary of Unadjusted Misstatements critical matter for partner comments
3-May	1.3		Review US and Non-US pensions step
3-May	0.9		Discussing updates needed to the summary of uncorrected misstatements with T. Smith and K. Bradley (PwC)
3-May	0.6		Discussing summary of aggregated deficiencies with T. Smith and K. Bradley (PwC)
4-May	0.4		Work on annual engagement letter
4-May	0.5		Update 'review stockholder's equity' step for partner comments
4-May	0.8		Meeting with T. Dyer (Grace) to discuss St. Boi sale leaseback
4-May	4.2		Review 10-Q tie out
4-May	2.0		Review management discussion and analysis tie out
4-May	1.7		Review Verifi revenue recognition memo
5-May	0.5		Review Noblestart purchase orders for rare earth
5-May	0.3		Meet with L. Breaux (Grace) to discuss rare earth pricing
5-May	1.3		Perform final review of Davison income statement analytics

0.6	Work on creating 2011 audit file
0.4	Discuss status tracking with P. Katsiak (Grace)
0.3	Review step 'Management Representation Letter'
0.4	Review step 'Team find Completion'
0.4	Status meeting with T. Smith, J. Bray, and P. Katsiak (all Grace)
0.8	Review GCP Europe projections for goodwill
1.5	Review GCP Europe projections for goodwill
0.4	Call with J. Bray (PwC) to discuss goodwill
1.1	Meeting with P. Katsiak, K. Bradley, and K. Fitzpatrick (PwC) to discuss 2011 audit plan
0.3	Review manager comments on management's Verifi memo
0.9	Discuss comments with T. Dyer (Grace) on Verifi
0.6	Review warranty guidance for Verifi
1.6	Call with S. Wyatt (PwC) to discuss Verifi revenue recognition
0.3	Discuss St. Boi sale leaseback with T. Dyer (Grace)
0.6	Discussing 404 procedures to be performed in 2011 with K. Bradley (PwC)
0.5	Discussing use of Grace finance for 404 walkthroughs with K. Bradley (PwC)
1.2	Meeting with K. Bradley (PwC) to discuss scoping schedule
0.8	Call with P. Katsiak and P. Crosby (all PwC) to discuss information technology considerations for 2011 audit
1.0	Make revisions to St. Boi accounting memo
0.5	Discuss St. Boi sale leaseback with T. Dyer (Grace)
1.2	Document planning step 'Update understanding of the business'
1.9	Review updates and changes to planning documentation
1.6	Work on quarter, planning, and significant matters tracking
1.5	Work on component materiality for 2011 audit
1.8	Research and development agreement with DOW
1.9	Document preliminary materiality for 2011 audit
1.4	Discuss DOW agreement with T. Dyer (Grace)
1.3	Discuss company code consolidation with T. Dyer (Grace)
1.1	Document 'Accounting Estimates' for 2011 audit
1.6	Review United States Grace entities for scoping
1.4	Meeting with J. Bray (PwC) to discuss DOW agreement
1.8	Meeting with J. Bray (PwC) to discuss materiality
1.9	Meeting with J. Bray (PwC) to discuss scoping
0.9	Call with S. Wyatt (PwC) to discuss Verifi revenue recognition
1.8	Document preliminary materiality for 2011 audit
1.9	Work on significant account scoping for 2011 audit
0.4	Document materiality view in 2011 database
0.3	Document component materiality step for 2011 planning
1.7	Research question on cumulative translation adjustments for company code consolidation
1.7	Document preliminary materiality for 2011 audit
1.3	Work on risk assessment for 2011 audit
1.1	Prepare questions for T. Dyer (Grace) on Verifi revenue recognition
0.4	Prepare questions for K. Franks (Grace) on Vydac company
0.6	Discuss Vydac with K. Franks (Grace)
1.8	Prepare international instructions for Germany team
1.7	Document 'Understand component auditors' planning step

20-May	1.9	Work on quarter, planning, and significant matters tracking
20-May	1.7	Prepare questions on DOW license agreement
20-May	1.6	Discuss second quarter analytics with K. Fitzpatrick (PwC)
23-May	1.8	Discuss Moly Corp agreement modification with T. Smith (PwC)
23-May	0.5	Discuss Moly Corp agreement modification with T. Smith and S. Scarlis (PwC)
23-May	1.9	Research Moly Corp agreement modification
23-May	0.6	Discuss risk assessment analytics with K. Fitzpatrick (PwC)
23-May	0.4	Roll forward second quarter database
23-May	1.1	Work on multi-location scoping for 2011 audit planning
23-May	1.8	Work on quarter, planning, and significant matters tracking
24-May	1.6	Research question on cumulative translation adjustments for company code consolidation
24-May	1.8	Research Moly Corp agreement modification
24-May	1.5	Meeting with T. Dyer (Grace) to discuss cumulative translation adjustments
24-May	0.6	Discuss Moly corp. modification with S. Scarlis (Grace)
24-May	1.9	Prepare international instructions for Germany office
24-May	1.4	Call with B. Wiegmann (PwC) to discuss license agreement with DOW Chemical Company
24-May	0.8	Call with T. Smith and R. Smith to discuss MolyCorp
25-May	1.7	Prepare international instructions for Germany office
25-May	1.1	Call with B. Wiegmann (PwC) to discuss license agreement with DOW Chemical Company
25-May	1.3	Prepare list of questions about DOW chemicals license agreement
25-May	0.6	Discuss Verifi follow-up questions with T. Dyer (Grace)
25-May	1.7	Document step Evaluate involvement of component auditors'
25-May	1.1	Discuss Moly corp. modification with T. Dyer (Grace)
27-May	0.8	Set up AS 3 confirmations in independence database
27-May	1.9	Prepare international instructions for Germany office
<b>Total Grace Financial Statement Audit Charged Hours</b>		
<b><u>113.5</u></b>		

**W.R. Grace & Co.**  
**Time Summary Report - Time Tracking**  
**For the Month Ended May 31, 2011**

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
<b>Date</b>	<b>Hours</b>	<b>Description of Services Provided</b>
Name: Kathryn Fitzpatrick		
2-May	0.2	Discussing Long Term Incentive Program payout with A. Lueck (WR Grace)
2-May	0.3	Working on company 968 for inventory capitalization accept reject testing
2-May	0.5	Status meeting with A. Schmidt, P. Katsiak, K. Bradley and J. Kunkel (all PwC)
2-May	1.5	Reviewing changes to draft 2 of the 10-Q and comparing partner comments
2-May	0.5	Updating the Partner comment tracker spreadsheet
2-May	0.2	Discussing the Pension Footnote with J. Day (WR Grace)
2-May	0.1	Updating the tie-out for Footnote 8 Pensions
2-May	0.2	Discussing the Term Incentive Program March 2011 payment with A. Lueck (WR Grace)
2-May	0.5	Reviewing the Long Term Incentive Plan bankruptcy approval for the 2009-2011 plan
2-May	0.8	Tying-out the pension part of the Management Discussion and Analysis
2-May	0.2	E-mailing P. Stuard (WR Grace) regarding Long Term Incentive Plan 2009-2011 March payment
2-May	2.0	Working with accounting system to tie-out inventory capitalization for accept reject testing for January
2-May	2.0	Working with accounting system to tie-out inventory capitalization for January for Company 968
January		
3-May	0.2	Discussing months on hand inventory with N. Filatova (WR Grace)
3-May	0.2	Discussing pension Management Discussion and Analysis with A. Schmidt (PwC)
3-May	0.1	Finalizing Pension Management Discussion and Analysis disclosure tie-out
3-May	0.5	Discussing the use of accounting system for inventory capitalization with K. Bradley (PwC)
3-May	2.0	Accept Reject testing months on hand inputs using the accounting system for Davison
3-May	2.0	Accept Reject testing months on hand inputs using the accounting system for GCP
3-May	2.0	Reviewing the Automated Disclosure Checklist provided by Grace
3-May	0.8	Reviewing the financial statement disclosure check list provided by Grace
3-May	0.3	Finalizing Pension documentation
4-May	0.3	Discussing Long Term Incentive Program payment with S. Scarris (WR Grace) and P. Katsiak (PwC)
4-May	0.3	Discussing Long Term Incentive Program payment with K. Franks (WR Grace) and P. Katsiak (PwC)
4-May	0.4	Emailing P. Stuard (WR Grace) regarding the Long Term Incentive Program payment
4-May	0.4	Transferring tick marks to new draft of 10-Q for Footnote 6
4-May	0.5	Updating the Inventory Capitalization step for the capitalized overhead reasonableness test
4-May	0.5	Transferring tickmarks to new draft of 10-Q for Footnote 8
4-May	0.5	Transferring tickmarks to new draft of 10-Q for Footnote 13
4-May	0.5	Discussing independence tracking with P. Katsiak (PwC)
4-May	0.3	Reviewing prior year independence tracking
4-May	2.0	Updating independence tracking using independence client tools on Knowledge Curve
5-May	0.5	(PwC)
5-May	2.0	Documenting year to date independence tracking

0.5	Discussing Independence tracking with P. Katsiak (PwC)
0.5	Discussing schedule for next months and expectations with P. Katsiak (PwC)
5-May	0.5 Discussing the tie-out of footnote 9 through footnote 13
5-May	0.5 Finalizing tie-out for footnote 9 through footnote 13
5-May	1.5 Discussing responsibilities for upcoming months and budgeting with P. Katsiak, A. Schmidt, and K. Bradley (all PwC)
9-May	1.0 Updating format of budget vs. actual step in database
10-May	0.2 Updating Independence tracking using independence client tools on Knowledge Curve
10-May	0.2 Researching updates to the guidelines for the use of other, specifically direct assistance
10-May	0.2 Researching updates to the financial statement scope assertions with A. Schmidt (PwC)
23-May	0.5 Reviewing the assertions related to risks for the WR Grace US audit unit
23-May	0.3 Reviewing the assertions related to risks for the Unit Only audit unit
23-May	0.3 Reviewing the assertions related to risks for the ART audit unit
23-May	0.5 Reviewing the audit strategy for Risk Assessment Analytics
23-May	0.4 Documenting on the Consolidated Balance Sheet Risk Assessment Analytics
23-May	0.3 Documenting on the Consolidated Income Statement Risk Assessment Analytics
23-May	0.3 Documenting on the Corporate Income Statement Risk Assessment Analytics
23-May	0.3 Documenting on the Davison Income Statement Risk Assessment Analytics
23-May	0.3 Documenting on the GCP Income Statement Risk Assessment Analytics
23-May	0.7 Documenting the Tailored Procedures for the Risk Assessment Analytics
23-May	0.4 Discussing the Risk Assessment Analytics with A. Schmidt (PwC)
23-May	0.4 Discussing database task assignments and responsibilities for year-end planning
23-May	0.4 Documenting Litigations, claims and assessments risk assessment in the database
23-May	0.4 Documenting Related Party Risk assessment in the database
23-May	0.3 Reviewing audit strategy for the use of work of others
24-May	1.0 Documenting the Related Parties planning step in the database
24-May	0.2 Documenting Litigations, claims and assessments risk assessment in the database
24-May	0.3 Documenting the Review minutes, internal audit reports and significant new contracts step in the database
24-May	0.8 Researching new updates for W.R. Grace on Factiva
24-May	0.2 Discussing the sale of Ceratech with A. Schmidt (PwC) and P. Katsiak (PwC)
24-May	0.1 Discussing updates to the Legal Counsel with D. Bowry (WR Grace)
24-May	0.1 Discussing board minutes with A. Schmidt (PwC)
25-May	0.3 Reviewing and summarizing the February board minutes
25-May	0.6 Documenting Internal Audit Report in the database
25-May	0.5 Documenting new contracts referenced in the board minutes with A. Schmidt (PwC)
25-May	0.2 Documenting the use of other step in the database
25-May	0.4 Reviewing the Competence & Objectivity Assessment
25-May	0.1 Reading the database guide on rolling forward a database in preparation for the second quarter
25-May	0.2 Discussing the IBM agreement with A. Chou (WR Grace) and A. Schmidt (PwC)
25-May	0.2 Reviewing the minutes tailored procedures
25-May	0.1 Emailing E. Henry (WR Grace) regarding Internal Audit Reports from the end of quarter 1 to date
25-May	0.1 Emailing D. Bowry (WR Grace) regarding the minutes of board and committee meetings from February to date
25-May	0.2 Discussing the Drex Puerto Rico audit with P. Katsiak (PwC)
25-May	0.4 Discussing expectations for the second quarter analytics with A. Schmidt (PwC)

25-May	0.1	Discussing rolling forward the quarter one database with A. Schmidt (PwC) and K. Bradley (PwC)
25-May	0.7	Rolling forward the quarter 1 database with A. Schmidt (PwC)
26-May	1.3	Documenting the expectation for the division balance sheet quarter 1 vs. quarter 2 assets quarter 2 analytics
26-May	0.2	Discussing the Davison Balance sheet expectations for quarter 2 analytics with A. Schmidt (Pac)
26-May	0.5	Documenting the expectation for the division balance sheet quarter 1 vs. quarter 2 liabilities quarter 2 analytics
26-May	0.6	Documenting the expectation for the division balance sheet quarter 2 2010 vs. quarter 2 2011 assets quarter 2 analytics
26-May	0.1	Documenting the expectation for the division balance sheet quarter 2 2010 vs. quarter 2 2011 liabilities quarter 2 analytics
26-May	0.2	Reviewing the Davison balance sheet analytics of the prior year to see impacts on the current year expectations
26-May	0.4	Documenting the expectations for the Davison income statement for quarter 2 2010 year to date vs. quarter 2 2011 year to date results
26-May	0.2	Documenting the expectation for the Davison balance sheet quarter 2 2010 vs. quarter 2 2011 quarter 2 analytics
26-May	0.2	Documenting the expectation for the Davison balance sheet quarter 1 vs. quarter 2 quarter 2 analytics
26-May	0.2	Documenting the expectations for the Davison income statement for quarter 2 2010 year to date vs. quarter 2 2011 year to date results
26-May	0.2	Documenting the expectations for the Davison income statement for quarter 2 2010 quarter to date vs. quarter 2 2011 quarter to date results
26-May	0.7	Documenting the expectations for the Davison income statement for quarter 1 2011vs quarter 2 2011
26-May	0.2	Documenting the expectations for the GCP balance sheet for quarter 2 2010 vs. quarter 2 2011
26-May	0.2	Documenting the expectations for the GCP balance sheet for quarter 1 2011 vs. quarter 2 2011
31-May	0.8	Documenting the Review minutes, internal audit reports and significant new contracts step in the database
31-May	0.5	Documenting the expectation for the GCP income statement for the Q2 2010 Year to date vs. the Q2 2011 Year to date results
31-May	0.5	Documenting the expectation for the GCP income statement for the Q2 2010 quarter to date vs. the Q2 2011 quarter to date results
31-May	0.4	Documenting the expectation for the GCP income statement for the Q1 2011 quarter to date vs. the Q2 2011 quarter to date results
31-May	0.8	Reviewing the quarter 2 analytic Davison Income Statement expectations
31-May	0.4	Documenting the quarter 2 analytic expectation for the Corporate income statement
31-May	0.5	Documenting the quarter 2 analytic Consolidated Balance Sheet expectations
31-May	0.5	Documenting the ART quarter 2 analytic expectations
31-May	0.5	Documenting the Consolidated Income Statement quarter 2 analytic expectations
31-May	0.5	Setting up the Organizer view of the database for the quarter 2 review
31-May	1.0	Organizing the outstanding items for the quarter 2 analytic expectations
31-May	0.4	Retrieving the quarter 2 2010 GCP data from the x-drive
31-May	0.3	E-mailing L.Breaux regarding the Darez profit centers in the Packaging and Materials Technologies business
31-May	0.4	Reviewing the Legal step in the Darez database

31-May	0.3	Reviewing the Financial statement and audit report step in the Darex database
31-May	0.5	Reading over the Darex Dispenser Testing
31-May	0.2	Reading over the Test Revenue step in the Darex Database
	<u><b>61.2</b></u>	<u><b>Total Grace Financial Statement Audit Charged Hours</b></u>

**W.R. Grace & Co.**  
**Time Summary Report - Time Tracking**  
**For the Month Ended May 31, 2011**

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>			<b>Description of Services Provided</b>
<b>Date</b>	<b>Hours</b>	<b>Hours</b>	
Name: Kathleen Bradley			
2-May	0.6		Team status meeting with J.Kunkel, P.Katsiak, A. Schmidt, K. Fitzpatrick and J.Bray (all PwC)
2-May	0.4		Emailing L.Breaux (WR Grace) about decrease in Davison Latin America pricing in Q1 2011 versus Q1 2010
2-May	0.9		Documenting answers to T.Smith (PwC) questions about the Grace 10Q
2-May	0.4		Reviewing V.Lee (WR Grace) responses to questions about GCP inventory
2-May	0.5		Documenting changes in GCP's inventory balance quarter over quarter
2-May	0.6		Documenting changes in GCP's inventory balance year over year
2-May	0.5		Documenting changes in consolidated inventory balance quarter over quarter
2-May	0.4		Documenting answers to J.McCormack (PwC) questions about the Grace 10Q
2-May	0.8		Discussing the Q1 2011 summary of uncorrected misstatements template with A. Schmidt (PwC)
2-May	1.1		Documenting the Q1 2011 summary of uncorrected misstatements significant matter
2-May	0.7		Discussing the Q1 2011 summary of aggregated deficiencies with A. Schmidt (PwC)
2-May	0.6		Documenting the Q1 2011 summary of aggregated deficiencies significant matter
2-May	1.6		Reviewing the 3/31/11 10Q tie out and leaving comments for J.Kunkel (PwC)
3-May	0.8		Reviewing changes needed for Grace's updates made to legal entities list and providing comments
3-May	0.6		Reviewing updated Bank of America letter of credit agreement entered into by Grace in March 2011
3-May	0.6		Discussing updates needed to the summary of uncorrected misstatements with T.Smith (PwC) and A. Schmidt (PwC)
3-May	0.9		Making needed changes to the summary of uncorrected misstatements
3-May	0.8		Discussing summary of aggregated deficiencies with T.Smith (PwC) and A. Schmidt (PwC)
3-May	0.6		Talking to H.Janes (WR Grace) about the entry made to record the tax provision
3-May	1.0		Reviewing analysis reports for expected WR Grace Q1 2011 performance
3-May	0.5		Documenting out of period long term incentive plan entry made by management during Q1 2011
3-May	0.6		Discussing changes in Q1 2011 analytics needed based on T.Smith (PwC) and J.Bray (PwC) comments with A. Schmidt (PwC)
4-May	1.0		Meeting with L.Breaux (WR Grace) to discuss rare earth procurement process
4-May	1.0		Working on procedures to be performed as part of 2011 integrated audit process, including quarterly reviews
4-May	0.6		Finalizing 10Q footnotes for the Q1 2011 tie out
4-May	0.9		Reviewing changes needed for Grace's updates made to legal entities list and providing comments
4-May	0.7		Updating quarterly review report to be signed by T.Smith (PwC) for 3/31/11 10Q
4-May	0.7		Reviewing stock compensation expense for 2010 to ensure there were no material errors
4-May	0.9		Updating analytics based on comments from T.Smith (PwC) and J.Bray (PwC)
4-May	1.4		Discussing Davison Latin America price decreases with P.Katsiak (PwC)
5-May	0.3		Emailing C.Leibel (WR Grace) about Latin America pricing decreases
5-May	0.1		Looking into Refining technology inventory increases year over year
5-May	0.9		Working on breaking out GCP other current liabilities balance to estimate causes for changes year over year
5-May	0.8		Reviewing Nobilestar purchase order with A. Schmidt (PwC)
5-May	0.2		

		<b>Total Grace Financial Statement Audit Charged Hours</b>
5-May	0.7	Working on scoping for year end 2011 integrated audit
5-May	1.0	Reviewing 3/31/11 10Q tie out
5-May	0.5	Setting up the 12/31/2011 year end audit database
6-May	1.0	Finalizing Q1 2011 Review database for archiving
6-May	0.9	Finalizing external workpaper binder for 3/31/2011 review
6-May	0.9	Talking to D.Armstrong and M.Shelnitz (WR Grace) about the Q1 2011 review signed legal letter
6-May	0.3	Working on 12/31/2011 year and database set up
6-May	1.0	Reviewing work being performed during 2011 fiscal year audit to determine any efficiencies that occurred
6-May	0.3	Discussing final version of the 10Q with T.Puglisi (WR Grace)
6-May	1.0	Meeting with A. Schmidt, K. Fitzpatrick (PwC) and P.Katsiak (all Grace) to discuss plan for 2011 audit
9-May	1.3	Setting up the 404 scheduling template for team controls and walkthrough procedures to be performed
10-May	1.5	Setting up schedule for 2011 year end integrated audit planning procedures based on new required steps that need to be performed
10-May	0.4	Setting up allocation of work template for tax work performed during 2011 audit procedures
10-May	1.2	Working on scoping for year end 2011 integrated audit
10-May	1.4	Working on rolling forward the Q1 2011 analytics for Q2 2011
10-May	1.5	Working on 404 schedule and planning for work to be performed for 2011
11-May	0.6	Discussing 404 procedures to be performed in 2011 with A. Schmidt (PwC)
11-May	0.9	Working on scheduling for 404 walkthroughs and controls testing to be performed during 2011
11-May	0.5	Discussing use of Grace finance for 404 walkthroughs with A. Schmidt (PwC)
11-May	1.0	Reviewing prior years 404 walkthroughs and controls testing performed to determine scope of work to be performed in 2011
11-May	1.2	Meeting with A. Schmidt (PwC) to discuss scoping schedule
16-May	1.8	Updating 2011 year end scoping schedule based on final decisions for entities that will be in scope for year end 2011 audit
16-May	1.7	Updating 2011 year end scoping schedule based on final decisions for accounts that will be tested at the group level versus the component level during the audit
17-May	0.6	Updating the year end 2011 scoping schedule with the 3/31/2011 balances
17-May	1.4	Assessing changes in significant accounts and entities based on changes in 3/31/2011 balances versus 12/31/2011 balances in scoping template
20-May	1.0	Working on disaggregated other liabilities and other assets line items in risk assessment template as part of 2011 year end audit planning procedures
	<b><u>50.4</u></b>	

**W.R. Grace & Co.**  
**Time Summary Report - Time Tracking**  
For the Month Ended May 31, 2011

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
<b>Name:</b> Jamie Kunkel	<b>Date</b>	<b>Hours</b>
<b>Description of Services Provided</b>		
	2-May	1.8
	2-May	1.9
	2-May	1.0
	2-May	1.9
	2-May	1.7
	2-May	1.7
	3-May	1.9
	3-May	1.8
	3-May	1.9
	4-May	1.6
	4-May	1.8
	4-May	1.5
	5-May	1.9
	5-May	1.7
	5-May	0.9
	5-May	1.8
	5-May	1.9
	<b>Total Grace Financial Statement Audit Charged Hours</b>	
	<b>27.0</b>	

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended May 31, 2011

Date	Hours	Description of Services Provided
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: William Beck		
17-May	0.5	Final review and closure of work request
	<u><u>0.5</u></u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended May 31, 2011

<u>FINANCIAL STATEMENT AUDIT TIME INCURRED</u>		
<u>Date</u>	<u>Hours</u>	<u>Description of Services Provided</u>
5-May	0.3	Reviewing WVR Grace hours charged to date to ensure that everyone charging time to the WR Grace code has completed an independence confirmation
	<u><u>0.3</u></u>	<u><u>Total Grace Financial Statement Audit Charged Hours</u></u>

Name: Maricel Vera

W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 For the Month Ended May 31, 2011

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>			<b>Description of Services Provided</b>
<b>Date</b>	<b>Hours</b>		
Name: Vanina Straniero			Reviewing update of PwC list of WR Grace legal entities to determine if it is in line with WR Grace legal entities listing as of 3/31/2011
4-May	1.0		<b>Total Grace Financial Statement Audit Charged Hours</b>
		<b>1.0</b>	

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended May 31, 2011

FINANCIAL STATEMENT AUDIT TIME INCURRED		
Date	Hours	Description of Services Provided
27-May	0.7	Review of the 10-Q tie out deliverable
	<u><u>0.7</u></u>	<u><u>Total Grace Financial Statement Audit Charged Hours</u></u>

Name: Stephanie Juristo

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended May 31, 2011

<u>Date</u>	<u>Hours</u>	<u>Description of Services Provided</u>
<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Name: Mauricio Ciparelli		
4-May	1.2	Rolling forward Q1 2011 analytics templates to prepare for Q2 2011 analytics to be performed
	<u><u>1.2</u></u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended May 31, 2011

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
<b>Date</b>	<b>Hours</b>	<b>Description of Services Provided</b>
4-May	1.5	Reviewing WR Grace hours charged to date to ensure that everyone charging time to the WR Grace code has completed an independence confirmation
	<b><u>1.5</u></b>	<b>Total Grace Financial Statement Audit Charged Hours</b>

Name: Juan C Perez Juaniquina

**W.R. Grace & Co.**  
**Time Summary Report - Time Tracking**  
For the Month Ended May 31, 2011

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>			
<b>Name:</b> Maria F Castro Blanchi	<b>Date</b>	<b>Hours</b>	<b>Description of Services Provided</b>
	2-May	1.6	Comparing WR Grace provided legal entities listing and organizational chart as of 3/31/2011 to PwC records of WR Grace's legal entities and organization for any differences, additions or edits needed
	3-May	1.4	Comparing WR Grace provided legal entities listing and organizational chart as of 3/31/2011 to PwC records of WR Grace's legal entities and organization for any differences, additions or edits needed
	3-May	1.3	Making changes to PwC record of WR Grace legal entities listing and organizational structure due to changes made by WR Grace to their legal entities between 12/31/2010 and 3/31/2011
	4-May	1.8	Making changes to PwC record of WR Grace legal entities listing and organizational structure due to changes made by WR Grace to their legal entities between 12/31/2010 and 3/31/2011
	4-May	0.9	Documenting updates made to the PwC listing of WR Grace legal entities and submitting for final review
		<b><u>7.0</u></b>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
**Time Summary Report - Time Tracking**  
For the Month Ended May 31, 2011

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
Date	Hours	Description of Services Provided
<b>Name:</b> Leonel Felice		
2-May	1.0	Rolling forward Q1 2011 analytics templates to prepare for Q2 2011 analytics to be performed
3-May	1.2	Rolling forward Q1 2011 analytics templates to prepare for Q2 2011 analytics to be performed
	<b><u>2.2</u></b>	<b>Total Grace Financial Statement Audit Charged Hours</b>

**W.R. Grace & Co.**  
**Time Summary Report - Time Tracking**  
**For the Month Ended May 31, 2011**

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
<b>Date</b>	<b>Hours</b>	<b>Description of Services Provided</b>
2-May	1.0	Performing comparison of Q1 2011 final 10Q (downloaded from SEC website) to tied out version of Q1 2011 10Q to ensure no changes made by W.R. Grace
	<b><u>1.0</u></b>	<b>Total Grace Financial Statement Audit Charged Hours</b>

Name: Martin J Assandri

**W.R. Grace & Co.**  
**Time Summary Report - Time Tracking**  
**For the Month Ended May 31, 2011**

<b>FINANCIAL STATEMENT AUDIT TIME INCURRED</b>		
<b>Date</b>	<b>Hours</b>	<b>Description of Services Provided</b>
Name: Diego Orieta		
2-May	0.5	Performing comparison of Q1 2011 final 10Q (downloaded from SEC website) to tied out version of Q1 2011 10Q to ensure no changes made by WR Grace
	<b><u>0.5</u></b>	<b>Total Grace Financial Statement Audit Charged Hours</b>

W.R. Grace & Co.  
Time Summary Report - Time Tracking  
For the Month Ended May 31, 2011

<u>FINANCIAL STATEMENT AUDIT TIME INCURRED</u>	<u>Date</u>	<u>Hours</u>	<u>Description of Services Provided</u>
	3-May	1.2	Rolling forward Q1 2011 analytics templates to prepare for Q2 2011 analytics to be performed
	4-May	1.3	Rolling forward Q1 2011 analytics templates to prepare for Q2 2011 analytics to be performed
		<u><b>2.5</b></u>	<u><b>Total Grace Financial Statement Audit Charged Hours</b></u>

Name: Elizabeth Romano

W.R. Grace & Co.  
 Time Summary Report - Time Tracking  
 For the Month Ended May 31, 2011

<u>FINANCIAL STATEMENT AUDIT TIME INCURRED</u>		
Date	Hours	Description of Services Provided
<b>Name: Diego De Vera</b>		
3-May	0.5	Reviewing WR Grace hours charged to date to ensure that everyone charging time to the WR Grace code has completed an independence confirmation
	<u><u>0.5</u></u>	<b>Total Grace Financial Statement Audit Charged Hours</b>

**Professional Profiles**  
**W.R. Grace & Co. Time Tracking - Audit**  
For the Month Ended May 31, 2011

Name of Professional	Position with the Firm	Number of Years in Profession	Project	Hourly Bill Rate	Total Hours	Total Compensation
Jill McCormick	Audit Partner	20+	Integrated Audit	\$ 985.92	.20	\$ 197.04
Thomas A. Smith	Audit Partner	20+	Integrated Audit	\$ 795.29	25.0	\$ 19,374.67
John Newland	Audit Partner	20+	Integrated Audit	\$ 688.34	3.5	\$ 2,408.19
Steve Wyatt	Audit Director	12	Integrated Audit	\$ 946.43	.25	\$ 1,816.08
Lori Udamilli	Tax Director	12	Integrated Audit	\$ 410.80	38.3	\$ 16,144.44
Dave Sands	Audit Director	12	Integrated Audit	\$ 438.88	.56	\$ 2,446.53
Justin Troy	Audit Senior Manager	9	Integrated Audit	\$ 438.88	.319	\$ 13,986.47
Brian Wegmann	Audit Manager	7	Integrated Audit	\$ 465.37	.25	\$ 1,211.43
Brett Czajkowski	Audit Manager	7	Integrated Audit	\$ 316.23	.08	\$ 22.98
Pavel Katsikas	Audit Senior Associate	4	Integrated Audit	\$ 257.81	46.0	\$ 11,833.68
Philip Crosby	Audit Senior Associate	4	Integrated Audit	\$ 234.05	.78	\$ 1,822.61
Alexandre Schmidt	Audit Senior Associate	4	Integrated Audit	\$ 223.52	11.5	\$ 25,399.52
Kathryn Fitzpatrick	Audit Experienced Associate	2	Integrated Audit	\$ 180.94	61.2	\$ 11,038.81
Kaitraen Bradley	Audit Experienced Associate	2	Integrated Audit	\$ 179.48	60.4	\$ 10,579.79
Jamie Sunkei	Audit Associate	1	Integrated Audit	\$ 137.16	27.0	\$ 3,703.32
William Beck	Project Specialist	4	Integrated Audit	\$ 113.00	.05	\$ 565.00
Marcie Vans	Project Specialist	1	Integrated Audit	\$ 113.00	.03	\$ 29.50
Vanina Straniero	Project Specialist	1	Integrated Audit	\$ 113.00	.10	\$ 116.00
Sophia Junito	Project Specialist	1	Integrated Audit	\$ 113.00	.07	\$ 82.60
Mario Cipolla	Project Specialist	1	Integrated Audit	\$ 113.00	.02	\$ 11.60
Juan C. Perez Jujinduina	Project Specialist	1	Integrated Audit	\$ 113.00	.13	\$ 177.00
Maria F. Casiano Blanch	Project Specialist	1	Integrated Audit	\$ 113.00	.70	\$ 826.00
Jennel Falca	Project Specialist	1	Integrated Audit	\$ 113.00	.22	\$ 261.56
Martin Asanedi	Project Specialist	1	Integrated Audit	\$ 113.00	.10	\$ 113.00
Diego Crispa	Project Specialist	1	Integrated Audit	\$ 113.00	.05	\$ 56.50
Elizabeth Romano	Project Specialist	1	Integrated Audit	\$ 113.00	.25	\$ 28.25
Diego De Vera	Project Specialist	1	Integrated Audit	\$ 113.00	.05	\$ 56.00
<b>Total</b>					<b>435.8</b>	<b>\$ 123,411.38</b>

